EXHIBIT 10

From: david shen <syntadavid@163.com>
Sent: Friday, June 13, 2014 4:05 AM
To: 卞; 褚文和; 胡智懋desmond; 金爱芳; 廖倉海; 刘晓海; 沈文忠; 孙玉峰; 於 旭 飛; 許建馳; 張進; 邱軍文; sunny倪總; knwj
Subject: Fw:Re:Laurence 回 复關於David 電話 re:Hayneedle

Bian; Chu Wenhe;Jin Aifang; Liao Canghai; Liu Xiaohai; Shen Wenzhong; Sun Yufeng; Yu Xufeng; Xu Jianchi; Zhang Jin; Qiu Junwen; Peter Ni;

參 考

Reference

Re: Laurence's reply about David's phone

-------- 转发邮件信息 --------

Forwarded email

发件人："david shen" <syntadavid@163.com>
发送日期：2014-06-13 07:04:18
收件人："Laurence Huen" <vancouver_blue_junior@yahoo.com>,DAVE <danderson@celestron.com>,sylvia <shentakuo@gmail.com>
主题：Re:Laurence 回 复關於David 電話 re:Hayneedle

Re: Laurence's reply about David's phone

Laurence & Dave
感 謝 您 的 回 复， 由 於 收 到 您 的 信 晚 了，再 加 上 沒 有 Dave指 導 性 內 容 ,我 也 無 法 向 peter致 信
[illegible]

Thank you for your reply. Since it was late when I received your letter, and I was not given with Dave's guiding information, I was therefore unable to write to Peter. Letters communicated to and from me and Peter should be brief and to the point, so I need to wait for Dave's comments for reference before sending it out.

The materials provided by Dave today are extremely important for reference. Meanwhile, my worries concerning the issue have been also reduced greatly. Since most of Telescope's business comes from Celestron, Celestron deems purchase of Hayneedle by Orion is positive at some points (the positive is more than the negative). But rising of the sales website may harm the business of the other traditional fields. The best way in the future is to divide the products and sell them into different markets to reduce conflicts.
Following purchase of Hayneedle by Orion, what makes it more concerned about is its ability to pay products payable. I suggest that Dave may propose to Orion that if business is continued, we need to know the financial condition of investors behind imaginova. If the fund is the cash increased by the company, then it would be safe. If the fund is borrowed, causing worse situation considering the current heavy debt, we need to deal with it carefully.
Viewing its current suppliers, JOC/GSO/BOSMA/IOPTRON.... no company can replace CELESTRON....SKYWATCHER...MEADE...
If we don't supply products, Hayneedle invested by Orion with $4.5 million would immediately value at less than $2 million. This is my opinion.

网 站 祇 是 一 個 平 台 Hayneedle 的 成 就， 還 是 要 靠 產 品 本 身 做為 支 持 ,從 銷 售 業 績 看，
CELESTRON一 枝 獨 秀 ,而 非 其 它 公 司或 者 Zhummel ,証 明 了 這 一 點
我 今 天 也 致 電 GSO MR SHEN 詢 問 了 以 下 訊 息
1 Hayneedle 和 GSO/ Zhummel產 品 生 意 越 來 越 少 了， / Zhummel沒 有 技 術 支 持 售 後 服 務 很 差 ,令 gso 吃 力 ,且付 貨 款 不 准 時
2 Bresser曾 在 12個 月 前 向 GSO購 物 用 於 Dob產 品 用 之 主 反 射 鏡 ..大 小 尺 寸 共 600台 ,再 運 往 廣 州 GSO組 裝 成 產 品 ,根 據 GSO的 表 示 他 們 之 間 不 愉 快 不 會 再 合 作 了
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Explore Scientific 最近在Arkansas開設零售店；但產品不多 (看圖)
所以 也查詢Celestron及SkyWatcher是否考慮於此店出售產品。

Δ π EXHIBIT 103
Deponent Chiu
Date 9/14/18 Rptr. [illegible]
WWW.DEPOBOOK.COM

The website is just a platform. Hayneedle's achievement depends on the products. From the point of view of sales revenue, CELESTRON outshines others rather than any other company or Zhummel. It also proves this point. I also called GSO MR SHEN today to ask the following issues:
1 Hayneedle and GSO/ Zhummel products are getting less and less business, / Zhummel has no technical support and its after-sales service is poor, making gso in difficulty. Meanwhile, the payment is not made in a timely manner.
2 Bresser purchased 600 sets of products in different sizes from GSO for primary mirrors of Dob products 12 months ago. Such products were shipped to Guangzhou and assembled into products by GSO. According to the GSO's feedback, they would not cooperate again since they don't work with each other.
3. In view of the following issues, I suggest to stay out of it.
Explore Scientific recently opened a retail store in Arkansas; but there are few products (see picture)
So also check whether Celestron and SkyWatcher are considering selling products at this store.

David:

抱歉,害您粗心了。

Sorry to make you worry.
Reply by Dave about the relevant issues are as below (3.45PM)

Dave對有關問題有以下回覆 (下午3:45):

1: Hayneedle2013/14年銷售及主要供商關係如下:

Hayneedle's 2013/14 sales and key supplier relationships are as follows:

主要供商來源 (以萬計) Main suppliers (in $10,000)

		Hayneedle 銷售	Celestron	Meade	Olivon	iOptron	Explore	Sc	GSO
*	Telescopes.com	1050萬	730	80	60	20	8	40	

Sales $10.5 million

(Celestron + Meade佔77%; 如加Olivon則佔82%)

account for 77%, and 82% if together with Olivon.

* Binocular.com 700萬

* SpottingScopes.com 30萬

$7 million
$300,000

2013/14共 1780萬 (含Zhummel)

2013/14 $17.8 million (inclusive of Zhummel)

2: 以上同

Same as above

Celestron供貨 (Telescopes.com) 內容含高端至入門產品,包括Schmidt及NexStar。Dave明天再來詳細資料。我想Celestron若中高端產品佔其銷售之大多數,則我們對Orion(如成功購入Telescopes.com的話)之槓桿策略有大助力。要再看Dave明天之分析資料。
至於Binocular.com方面,從2010至2014年以每年縮減100萬之速度共少了400萬 (從1100萬減至700萬)。

另Hayneedle銷售Zhummel情形為: Telescopes.com 140萬, Binocular.com 150萬, SpottingScopes.com則為30萬。

Telescopes.com方面,只有Celestron供的每年有增加,其它供商都有減少。

Dave並不認為JOC有能供(高、中端)之能力。如供,也許與Explore Scientific 產品類似 (沒有 Schmidt,Mount能力也不夠。JOC有高端 Refractor,幾款Dob及Eyepiece。

Explore Scientific 最近在Arkansas開設零售店;但產品不多 (看圖)

所以 也查詢Celestron及SkyWatcher是否考慮於此店出售產品。

Celestron supplies (Telescopes.com) both high-end and entry-level products, including Schmidt and NexStar. Dave will analyze the detail materials tomorrow. I think if mid- to high-end products account for majority of sales of Celestron, then we will greatly facilitate Orion's leverage strategy (if Telescopes.com is acquired successfully).
We will see Dave's analysis tomorrow.
As for Binocular.com, $ 4 million was reduced between 2010 and 2014 ($ 1 million reduction each year) totally (reduction from $11 million to $7 million).
About sales of Zhummel by Hayneedle: $1.4 million at Telescopes.com, $1.5 million at Binocular.com, $300,000 at SpottingScopes.com.
For Telescopes.com, only supply from Celestron has increased each year, and supply from other suppliers have decreased.
Dave does not believe that JOC has the ability to supply (mid, high-end products). If JOC has such supply ability, the products may be similar to the Explore Scientific products (without Schmidt, Mount is also not capable enough. JOC has high-end Refractor, several products of Dob and Eyepiece.
Explore Scientific recently opened a retail store in Arkansas; but there are few products (see picture)
So also check whether Celestron and SkyWatcher are considering selling products at this store.

GSO got to know that there is also Dob which is also supplied by Zhummel's manufacturer. According to indirect sources, GSO products cannot replace Synta.
Dave will have dinner with JasonMulek (former head of Hayneedle Telescopes.com) today to see if JOC's involvement is known and true.
I was still unable to contact Dave until 11:30pm tonight:I will contact tomorrow again.
I asked Dave at about 5:30 this afternoon (Synta has made serious statement to Orion concerning Hayneedle) for advice about what standing position Synta should have in the moment and how to communicate with Orion. I hope he will immediately give his opinion/suggestion for your reference.
We can't wait to the end of June because Synta needs to narrow its "exposed" position as much as possible - the advantage would be impaired by the time lag to deal with Orion.
And Celestron should also have uts position and relative solution. Dave said he got the information and will respond as soon as possible.

GSO聽說有Dob;也是供Zhummel之廠商。從側面了解, GSO產品不能取代Synta。

Dave是與JasonMulek(Hayneedle Telescopes.com之前任頭頭)今天有晚餐;看JOC參與之事是否知曉及屬實。
至今天晚上11:30pm仍未能與Dave取得聯繫;要明天再追。

我今天下午約5:30分向Dave提出了(Synta於Hayneedle事已向Orion釋放重話一事)現今認為Synta應該有如何立場及應何對Orion說話的問題,並希望他馬上提出看法 / 建議給您參考。
時間不能等到6月底,因Synta需要盡量收縮其"暴露"位置 – 時機會因時間拖長而限縮了決解對Orion之處理先機。
而Celestron也應有立場及相對解決方案。Dave表示了解並盡快回覆。

Laurence

From: David Shen <syntadavid@163.com>
Date: Thursday, June 12, 2014 at 11:14 PM
To: Dave Anderson <DANDERSON@celestron.com>, Laurence Huen <lhuen@telus.net>, Sylvia Shen <shentakuo@gmail.com>, NACY <nancy.chong@ubs.com>
Subject: 回 复

Reply

Dear Dave
在美國時間上午12點前及後我多次電話 Laurence，并得到Laurence承諾，今天會回复我提出的問題
稱祗等待 Dave用完午餐，回公司后會查看資料,并且會回答我以下的問題
之后我致電并留言一直沒有回覆？
1 hayneedle三個网頁之年生意總額？
2 celestron + skywatcher + meade 佔其生意多少比例
3 SYNTA面對ORION的下一步 Dave是甚么意見？
由於我支持Dave之构想，向peter施壓力，但是最后結果和想像差距太大,現在把synta推進了困難之邊緣
在這危急的時刻，我需要Dave立即提供以上回复 我要仔細想一下整件事情,十分緊迫

我擔心的不是 ORION我 我更擔心的是我們的態度 為何明明知道我急切的在等待，卻無音訊？最起碼一個簡單的回覆

DAVID

I called Laurence many times before and after 12 am U.S. time, and was promised by Laurence that a reply to my questions would be given today.
Reply that my following questions will be answered after Dave finished his lunch, returned to the company to check relevant materials.
Then I called and left a message, but no reply was given.
1. total business revenue of hayneedle's three web sites each year?
2. what proportion celestron + skywatcher + meade account for its business
3. What is Dave's opinion about SYNTA's next step to deal with ORION?
As I support Dave's idea and gave Peter some pressures, but the final result is far away from what I imagined. Now Synta is pushed into difficulty.
In this critical moment, I need Dave to rely to the questions mentioned above, and I have to review carefully about the whole thing. It is very urgent.
What I worry about is not ORION. I am more worried about our attitudes. Why no reply was given when you knowingly that I am eager to wait for your answers? At least a simple reply.

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To: 卞; 褚文和; 胡智懋desmond; 金爱芳; 廖倉海; 刘晓海; 沈文忠; 孙玉峰; 於 旭 飛; 許建馳; 張進; 邱軍文; sunny倪總; knwj
Subject: Fw:Re:Laurence 回 复關於David 電話 re:Hayneedle

參考

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主题：Re:Laurence 回 复關於David 電話 re:Hayneedle
Laurence & Dave
感 謝 您 的 回 复， 由 於 收 到 您 的 信 晚 了， 再 加 上 沒 有 Dave指 導 性 內 容 ,我 也 無 法 向 peter致 信
我 和 peter的 信， 內 容 要 簡 單 扼 要， 所 以 需 再 等 待 Dave意 見 供 參 考 再 發 出

Dave今 天 所 供 的 資 料，是 極 具 重 要 的 參 考,**同 時 我 也 已 經 減 輕 了 對 此 事 件 之 擔 心**
由 於telescope 大 半 生 意 來 自 celestron, celestron 由 某 些 角 度 看 orion購 Hayneedle是 正 面的 ,(正 面 是 大 於 負 面)，但 也 可 能 因 此銷 售 网 站之 突 出， 損 及 其 它 傳 統 領 域 之 生 意，未 來 最 好 是 將 產 品 划 分，售 入 不 同 市 場 減 少 沖 突
orion 購 買 了 Hayneedle 比 較 擔 心 的 還 是 其 資 金 支 付貨 款 之 能 力 ,我 建 議 Dave可 以 向 orion提 出 ,若 繼 續 生 意 ,我 們 需 要 知 道 imaginova 背 后 投 資 人 的 財 務 狀 況 ,如 果錢 是 公 司 增 資 之 現 金 則 安全， 若 是 借 貸 那 本 來 就 債 台 高 築, 我 們 就 要 謹 慎 處 置
Hayneedle 的 業 務 按 目 前 供 應 商 情 況看， JOC/GSO/BOSMA/IOPTRON.... 無 任 何 一 家 公 司 可 以 取 代 CELESTRON....SKYWATCHER...MEADE...
如 果 我 們 不 供 貨 ,ORION 四 百 五 十 万 投 資 的 Hayneedle 立 即 會 連 兩 百 万 元 都 不 值， 這 是 我 的 看 法

网 站 祗 是 一 個 平 台 Hayneedle 的 成 就， 還 是 要 靠 產 品 本 身 做為 支 持 ,從 銷 售 業 績 看，
CELESTRON一 枝 獨 秀 ,而 非 其 它 公 司或 者 Zhummel **,証 明 了 這 一 點**
我 今 天 也 致 電 GSO MR SHEN 詢 問 了 以 下 訊 息
1 **Hayneedle 和 GSO/** Zhummel**產 品 生 意 越 來 越 少 了， /** Zhummel沒 有 技 術 支 持 售 後 服 務 很 差 ,令 gso 吃 力 ,且付 貨 款 不 准 時
2 Bresser曾 在 12個 月 前 向 GSO購 物 用 於 Dob產 品 用 之 主 反 射 鏡 ..大 小 尺 寸 共 600台 ,再 運 往 廣 州 GSO組 裝 成 產 品 ,根 據 GSO的 表 示 他 們 之 間 不 愉 快 不 會 再 合 作 了
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THANKS
DAVID

在 2014-06-13 04:57:59, "Laurence Huen" <vancouver_blue_junior@yahoo.com> 写道：

David:

抱歉,害您粗心了。

Dave對有關問題有以下回覆 (下午3:45):

1: Hayneedle2013/14年銷售及主要供商關係如下:

主要供商來源 (以萬計)

Hayneedle 銷售 Celestron Meade Olivon iOptron Explore Sc GSO

* Telescopes.com 1050萬 730 80 60
20 8 40

(Celestron + Meade佔77%; 如加Olivon則佔 82%)

* Binocular.com 700萬

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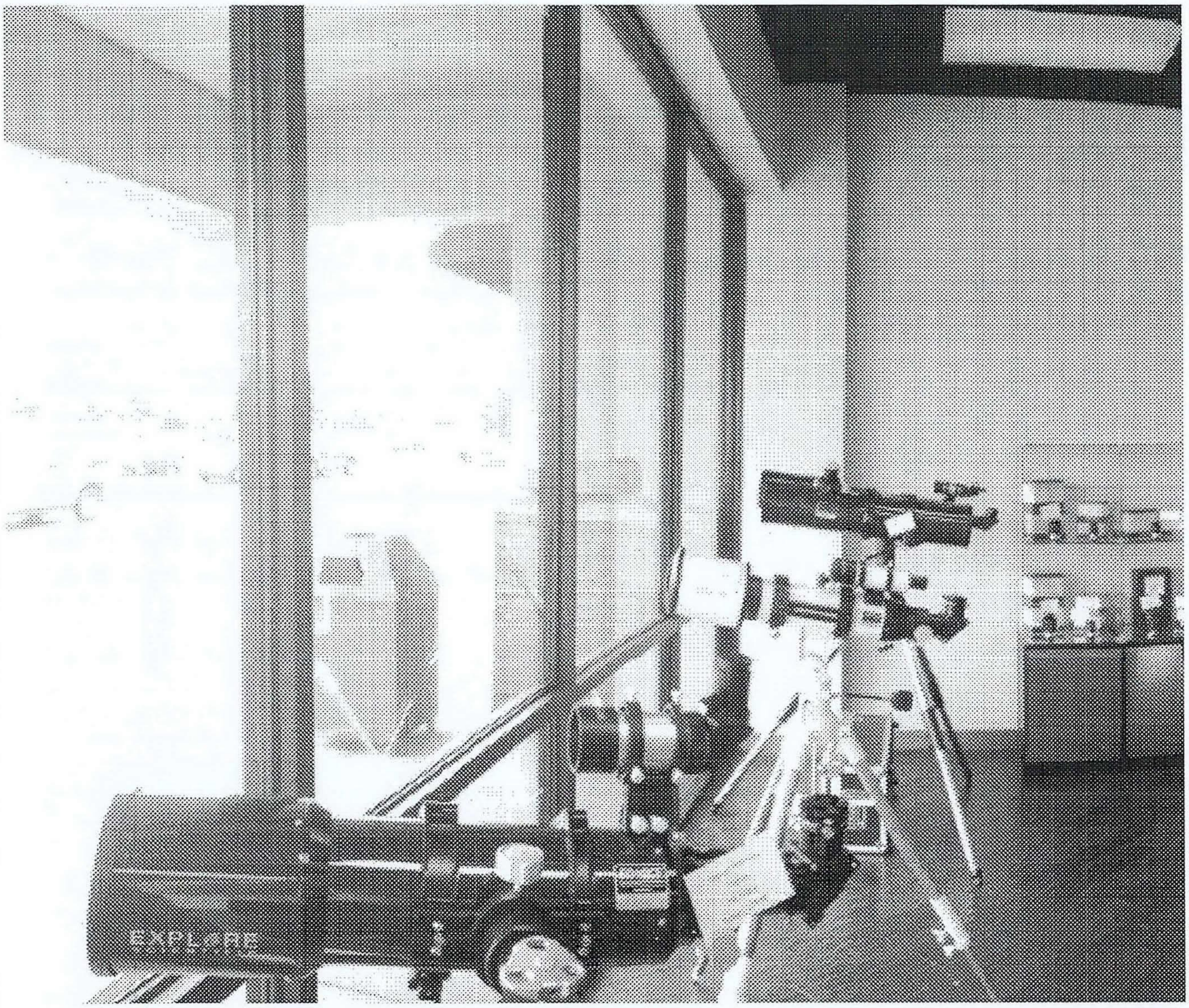

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